

PAYCHEX INC  
Form 4  
July 14, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Vossler Jennifer R.

(Last) (First) (Middle)  
911 PANORAMA TRAIL SOUTH  
(Street)

ROCHESTER, NY 14625

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PAYCHEX INC [PAYX]

3. Date of Earliest Transaction (Month/Day/Year)  
07/12/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP/Controller

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/12/2017		A		4,590 (1)	A	\$ 0 25,195
Common Stock						I	874 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 57.24	07/12/2017		A	19,436	07/12/2018 07/11/2027	Common Stock 19,436
Stock Option	\$ 24.21					07/09/2010 07/08/2019	Common Stock 1,155
Stock Option	\$ 26.02					07/07/2011 07/06/2020	Common Stock 16,383
Stock Option	\$ 31.34					07/06/2012 07/05/2021	Common Stock 24,372
Stock Option	\$ 31.63					07/07/2014 07/06/2021	Common Stock 63,000
Stock Option	\$ 31.65					07/11/2013 07/10/2022	Common Stock 29,450
Stock Option	\$ 38.48					07/10/2014 07/09/2023	Common Stock 26,956
Stock Option	\$ 41.7					07/09/2015 07/08/2024	Common Stock 22,135
Stock Option	\$ 47.32					07/08/2016 07/07/2025	Common Stock 23,438
Stock Option	\$ 60.84					07/06/2017 07/05/2026	Common Stock 24,311
Stock Option	\$ 60.84					07/06/2017 07/05/2026	Common Stock 76,652

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vossler Jennifer R. 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625			VP/Controller	

## Signatures

Stephanie L. Schaeffer,  
Attorney-in-fact

07/14/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Award of restricted stock, subject to vesting, pursuant to the performance award under the Amended and Restated 2002 Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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